Introduction of ten Rupees coin

642. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India propose to introduce Rs. 10 coins by 2006-2007;

(b) whether it is also a fact that the RBI has decided to reintroduce notes of Rs. 5 due to shortage of such coins; and

(c) if so, the important features of Rs. 10 coins?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) No, Sir, there is no shortage of Rs. 5 coin.

(c) The new Rs. 10 coin will be in bi-metallic. The outer ring of the coin will be of Aluminium-Bronze and the centre piece will be of Cupro-Nickel.

Thailand as new hub of fake currency notes

643. SHRI EKANATH K. THAKUR:
DR. PRABHA THAKUR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that Thailand is the new hub of the racket to pump fake currency notes into India, in addition to traditional bases like Pakistan and Bangladesh;

(b) whether it is a fact that as per official estimates the number of fake currency/in circulation is 61,000 million pieces (of different denominations) worth Rs. 1,69,000 crore per year; and

(c) if so, the steps Government propose to take to make counterfeiting difficult?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Some of the reported seizures indicated that Fake Indian Currency Notes are being smuggled into the country from some South-East Asian countries.

(b) As per National Crime Records Bureau information, the total counterfeited currency recovered and seized in the country is of the value of Rs. 7,51,57,998/- and Rs. 2,96,76,175/- during 2004 and 2005 (January-June) respectively.

(c) Recently new/additional security features have been introduced in the banknotes to curb counterfeiting.

Ministry of Home Affairs and Department of Revenue have been advised to issue instructions to the enforcement agencies, customs authorities/ borders security force/intelligence agencies/state police to exercise effective vigil in sensitive areas to detect and curb counterfeiting of currency notes. RBI has also initiated public awareness campaign against counterfeit/ fake currency.

Miscalculation of Income Tax assessees

644. SHRIMATI VANGA GEETHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that only 87,608 individuals in 2004-05 have an assessed income exceeding Rs. 10 lakh a year;

(b) if so, the details of such assessees in each State/UT;

(c) whether it is also a fact that the said figure is under valued, given the spectacular growth in the services sector in recent years;

(d) if so, the details thereof;

(e) whether it is a fact that the NCAER has estimated that there may be around 1.7 million households having an income of more than Rs. 10 lakh in 2005-06; and

(f) if so, the Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir. According to statistics maintained by Income Tax Department, the number of individuals with an assessed income/loss exceeding Rs. 10 lakh as on 31st March, 2005 was 91,877.

(b) State-wise details are not maintained. However, Region-wise details maintained for Chief Commissioners of Income Tax is enclosed as Statement *(See* below).